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REVENUE +11.7% IN Q1 2023

AKWEL (FR0000053027, AKW, PEA-eligible), the automotive and HGV equipment and systems manufacturer specialising in fluid management, mechanisms and structural parts for electric vehicles, posted consolidated revenue of €274.6m in the first quarter of 2023, up +11.7%.

Consolidated revenue for the 1st quarter of 2023 (from 1 January to 31 March)

In € millions - unaudited	2023	2022	Variation	LFL variation (*)
1 st quarter	274.6	245.8	+11.7%	+14.6%

(*) Comparing like-for-like figures

With the global automotive market having returned to growth, AKWEL saw its revenue on a like-for-like basis advance +14.6% during the first quarter of the 2023 financial year.

The geographical breakdown of revenue by production zone was as follows:

- France: €77.5m (+10.9%)
- Europe (excluding France) and Africa: €80.6m (+16.6%)
- North America: €74.1m (+4.2%)
- Asia and the Middle East (including Turkey): €41.3m (+20.4%)
- South America: €1.1m (-15.4%)

Most of the product lines achieved progress, particularly the biggest such as the Cooling (+14.8%), Mechanisms (+19.8%), Fuels (+17.7%) and Air (+19.2%) businesses. The rapid ramp-up of the new Structural Parts for Electric Vehicles business, which doubled its contribution to €5.8m, is worth noting.

The consolidated net cash position, excluding the impact of lease obligations, was €109.1m at the end of March 2023, with the investment budget more than doubling to €11.0m versus €5.1m in the first quarter of last year.

As stated recently during the publication of the 2022 results, as the automotive and HGV sector will continue to be disrupted in 2023 and due to the poor visibility given the current international economic and geopolitical tensions, AKWEL is expecting a slight increase in its sales during this financial year.

An independent, family-owned group listed on the Euronext Paris Stock Exchange, AKWEL is an automotive and HGV equipment and systems manufacturer specialising in fluid management, mechanisms and structural parts for electric vehicles. The Group achieves this by relying on state-of-the-art industrial and technological expertise in applying and processing materials (plastics, rubber, metal) and mechatronic integration.

Operating in 20 countries across every continent, AKWEL employs 9,500 people worldwide.

Euronext Paris – Compartment B – ISIN: FR0000053027 – Reuters: AKW.PA – Bloomberg: AKW:FP